IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

WEDNESDAY, THE 10TH OCTOBER 2007 / 18TH ASWINA 1929

WP(C).No. 30085 of 2007(F)

PETITIONER:

P.K.SUBAIDA, W/O.LATE P.M.MUHAMMED,
PROPRIETRESS, NEW BANU ENGINEERING WORKS,
25/263, PUDUPALLY STREET, NOORANI P.O.,
PALAKKAD-4 RESIDING AT BANU MANZIL,
31/584, PETTATHODI, PUDUPALLY STREET, NOORANI P.O.
PALAKKAD-4.

BY ADV. SRI.SAJAN VARGHEESE K.
SRI.LIJU. M.P

RESPONDENTS:

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1. KERALA STATE CO-OPERATIVE BANK LTD.
ERNAKULAM REGIONAL OFFICE, DORAISWAMY IYER ROAD,
KOCHI-35, REPRESENTED BY ITS CHIEF EXECUTIVE
OFFICER.

2. KERALA STATE CO-OPERATIVE BANK LTD.,
PALAKKAD BRANCH, NOORANI, PALAKKAD,
REPRESENTED BY THE BRANCH MANAGER.

BY ADV. SRI.NAGARAJ NARAYANAN,SC,K.S.CO-OP BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No.30085 of 2007

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Dated this the 10th day of October, 2007

JUDGMENT

Petitioner, a widow, has approached this court feeling aggrieved by the recovery steps taken under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act for recovery of the amount under the loan transaction.

2. Heard learned counsel for the respondents also. Learned counsel for the petitioner prays that the petitioner may be permitted to pay off the amount due in instalments.

The writ petition is disposed of permitting the petitioner to pay off the amount due with interest in seven equal monthly instalments. The first respondent will serve a statement on the petitioner showing the exact amount due and the exact amount of instalment to be paid in terms of this judgment within a period of two weeks from today. The first instalment shall be paid on or before 15.11.2007. The further instalments are to be paid on or before the 15th of the succeeding months. Upon the petitioner remitting upto the third instalment in

terms of this judgment the board mentioned in Ext.P5 will be removed by the first respondent. Of course I make it clear that if the petitioner does not remit any of the further instalments, it will be open to the respondents to replace the board without any further steps being initiated. I also make it clear that if the petitioner does not pay any of the instalments, it will be open to the respondents to proceed against the petitioner in accordance with law. This judgment will not stand in the way of the parties coming to a settlement in the matter.

(K.M. JOSEPH, JUDGE)

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